

RESERVES INCREASE IN FEDERAL BANKS

Transfers to Cities From Country Result in Gold and Cash Gains.

X. Y. FIGURE IS \$22,191,000

Discounted Paper and Acceptances Show Growth in Week's Total.

WASHINGTON, Nov. 18.—Transfers of the last instalment of reserves by member banks outside of central reserve cities due on November 16, account for the considerable increases in Federal reserve banks' gold and cash reserves and in their net bank deposits as indicated by the Federal reserve board's weekly balance statement as at close of business yesterday.

Going from the large increase in the amount of items in transit between Federal reserve banks, a considerable portion of the additional reserves must have been deposited by member banks in the shape of checks and drafts on New York and other reserve city banks. Eight banks report an aggregate gain in cash reserve for the week of \$42,450.

Decreases in cash reserves of \$5,598,000 reported by four banks are more than fully offset by increases in the amounts due these banks from other Federal reserve banks. Of the \$58,071,000 total increase in the week's total cash reserves \$28,589,000 is gold and \$24,855,000 silver and legal tend.

The New York bank reports a total gain in reserves of \$22,191,000, of which \$9,455,000 represents the addition of silver and legal to the bank's reserve.

Owing to large discount operations reported by the Boston bank, the aggregate of discounted paper on hand shows a gain for the week of \$324,000, notwithstanding the smaller totals given by the three Southern banks.

INCREASE IN ACCEPTANCES.

Acceptances on hand increased \$378,000, all of the banks except Boston reporting increases, while this class was lower than in the week before.

Of the total bills, including acceptances on hand about 22 per cent, matured within thirty days and over 38 per cent after thirty, but within sixty days.

Transactions in United States securities are up 10 per cent, all the banks except Atlanta, resulting in an increase of \$22,000 in the amount of United States bonds and a decrease by \$100,000 in the amount of Treasury notes on hand. Further liquidation on municipal warrants accounts for the decrease by \$2,000.

Total earning assets are about \$51,152,000 larger than the week before and constitute 225 per cent of the bank's paid in capital, compared with 225 per cent the week before.

Most of the remaining assets 52.1 per cent is represented by acceptances, 21.6 per cent by United States bonds, 10.6 per cent by discounts, 10 per cent by warrants and 6 per cent by Treasury notes.

Government documents show an increase in the circulation of Federal reserve bank notes. A total of \$55,702,000 net of Federal reserve notes is shown to have been loaned to the banks, an increase for the week of \$7,829,000. Against this amount the agents hold \$235,450 in gold and \$175,332,000 of paper. The net decline in the amount of Federal reserve notes in circulation is \$14,488,000 upon notes issued to them by the agents is also shown by the banks.

Report of the Twelve Banks.

Following is the report embracing the twelve banks of the system (three banks omitted):

RESOURCES.

Nov. 12, Nov. 19, Nov. 12,

Gold coin and certificates

\$29,441 \$26,587 \$24,400

Gold vault fund

166,322 136,071 99,345

Fed. redemption fund

1,382 1,382 1,382

Bank notes

478 459

Bills discounted and bought

Maturity Within 10

11,188 11,807 1,600

From 11 to 20 days

25,742 25,316 12,220

From 21 to 30 days

45,985 55,511 26,900

Over 30 days

29,565 24,074 9,018

Total

1,527 1,947 3,275

Total resources

\$63,615 \$60,826 \$55,977

Less federal notes, etc.

16,580 7,372 32,173

Total

\$47,035 \$53,453 \$23,804

Per cent redemption

100% F. R. bank notes

100%

Bills discounted and bought

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LIABILITIES.

Capital paid in

55,650 \$4,614 \$4,624

Municipal warrants

26,173 22,332 16,000

Total earning assets

186,272 182,197 82,355

Net Reserve notes, etc.

14,428 17,612 18,792

Due Federal Res.

1,000 1,000 1,000

Other resources

66,723 85,665 15,827

Total

113,493 110,265 45,195

Less federal notes, etc.

16,580 7,372 32,173

Total

\$95,913 \$92,893 12,874

Per cent redemption

100% F. R. bank notes

100%

Bills discounted and bought

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Less federal notes, etc.

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